

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MISSOURI  
EASTERN DIVISION

STATE OF MISSOURI, *et al.*,

*Plaintiffs,*

v.

JOSEPH R. BIDEN, JR., in his official  
capacity as President of the United States,  
*et al.*,

*Defendants.*

Case No. 4:24-cv-520-JAR

# EXHIBIT 6

**MOHELA Financial Summary (March 31, 2024)**



# Financial Summary

## Period Ended March 31, 2024

### Unaudited, Non GAAP, Non GASB

Assets + Deferred Outflows: \$923,155,048  
Net Position: \$190,659,001  
Liabilities + Deferred Inflows: \$732,496,048  
Debt Outstanding: \$640,989,596  
YTD Income/(Loss): (\$36,017,189\*)  
YTD Expenses as % of loans owned & serviced: 0.09%  
Equity Ratio: 20.65%  
ROAA Before Distribution: -3.89%  
ROE Before Distribution: -20.99%  
Unencumbered Equity Ratio: 11.32%  
Servicing & Admin Draw Weighted Average Rate: 0.85%  
Weighted Average Bond Interest Rate: 5.15%  
Federal Asset, FFELP, Cash, & Pathway Loans Owned & Third Party Serviced: \$381,940,768,561  
Federal Asset, FFELP, Cash, & Pathway Accounts Owned & Third Party Serviced: 8,567,058  
FFELP, Cash, & Pathway Loans Owned: \$736,123,132  
FFELP Loans Owned: \$630,194,935  
Cash Loans Owned: \$25,952,545  
Pathway Loans Owned: \$76,789,672  
Judgment Loans Owned: \$3,185,980  
FFELP, Cash, Pathway & Judgment Accounts Owned: 37,425  
Federal Asset Principal Serviced: \$362,932,890,648  
Federal Accounts Serviced: 8,172,015  
Third Party Lender Principal Serviced: \$18,271,754,781  
Third Party Lender Accounts Serviced: 357,618  
ISA Principal Serviced: \$40,769,599  
ISA Accounts Serviced: 3,154  
Current Month Avg Federal Asset Revenue per Federal Accounts Serviced: \$2.21

\*Includes \$2 million to Bright Flight, \$2 million to Access Missouri, \$2 million to A+ Scholarship Program

#### General Fund

Assets: \$209,773,434  
Loans: \$122,688,431  
Note Payable: \$7,323,459  
Interest Rate: 1 Month CME Term  
SOFR+1.85%  
Balloon Date: 3/15/25  
Prepayment Penalty as of 03/31/24: \$0

#### Lease Terms

DC Expiration:  
1/31/26

#### 2021-3 Trust Indenture

Assets: \$123,969,083  
Loans: \$106,281,469  
Bonds Outstanding: \$109,931,802  
YTD Inc./Loss: \$737,498  
Parity 02/29/24: 105.51%

A/L 02/29/24: 112.21%

Pool/Initial Balance: 54.9%  
Portfolio Balance for 10%  
Requirement: \$20 million  
Bond Maturity: 8/25/2061  
Restricted Recycling  
S&A Draw: 0.85%  
Parity Release at 106.5% with  
min adj pool balance of \$66M

Class A-1A \$15 million  
Fixed Rate 1.58%  
DBRS Rating: AAA  
S&P Rating: AA+

Class A-1B \$178 million  
1 Month SOFR + 0.57%  
DBRS Rating: AAA  
S&P Rating: AA+

Class B \$4.5 million  
1 Month SOFR + 1.15%  
DBRS Rating: A  
S&P Rating: AA

#### 2021-1 Trust Indenture

Assets: \$262,978,936  
Loans: \$233,438,387  
Bonds Outstanding: \$232,585,018  
YTD Inc./Loss: \$3,389,025  
Parity 02/29/24: 105.39%

A/L 02/29/24: 112.55%

Pool/Initial Balance: 53.3%  
Portfolio Balance for 10%  
Requirement: \$46 million  
Bond Maturity: 1/25/2061  
Restricted Recycling  
S&A Draw: 0.85%  
Parity Release at 105.5% with  
min adj pool balance of \$96M

Class A-1A \$135 million  
Fixed Rate 1.53%  
DBRS Rating: AAA  
S&P Rating: AA+

Class A-1B \$301 million  
1 Month SOFR + 0.75%  
DBRS Rating: AAA  
S&P Rating: AA+

Class B \$10 million  
1 Month SOFR + 1.52%  
DBRS Rating: A  
S&P Rating: AA

#### 2021-2 Trust Indenture

Assets: \$323,236,590  
Loans: \$273,714,846  
Bonds Outstanding: \$291,149,317  
YTD Inc./Loss: \$3,325,792  
Parity 02/29/24: 103.16%

A/L 02/29/24: 110.61%

Pool/Initial Balance: 54.4%  
Portfolio Balance for 10%  
Requirement: \$53 million  
Bond Maturity: 3/25/2061  
Restricted Recycling  
S&A Draw: 0.85%  
Parity Release at 105.3% with  
min adj pool balance of \$115M

Class A-1A \$125 million  
Fixed Rate 1.97%  
DBRS Rating: AAA  
S&P Rating: AA+

Class A-1B \$387 million  
1 Month SOFR + 0.70%  
DBRS Rating: AAA  
S&P Rating: AA+

Class B \$11.9 million  
1 Month SOFR + 1.50%  
DBRS Rating: A  
S&P Rating: AA